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THE Feed SITUATION

BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

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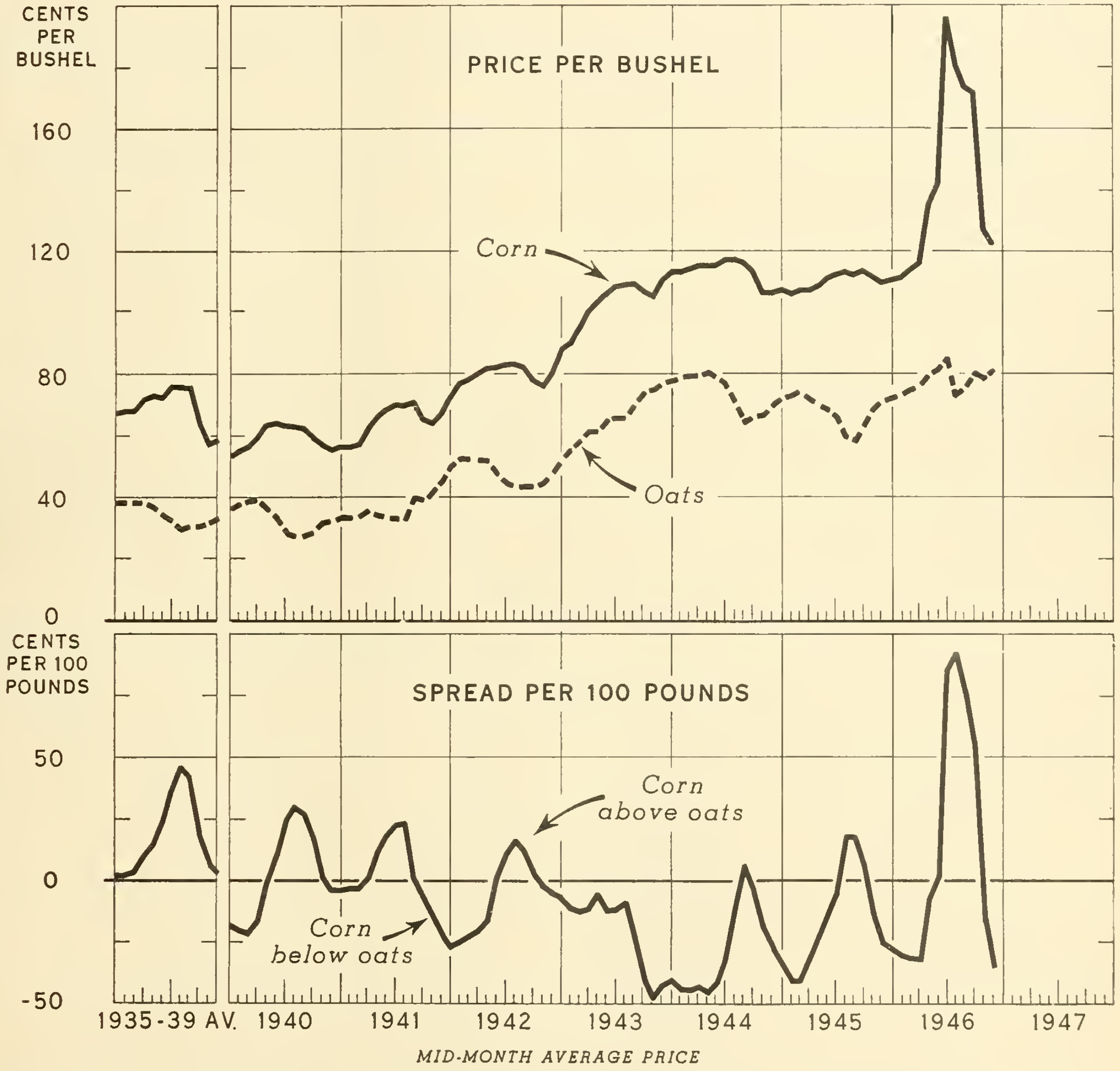
PRICES RECEIVED BY FARMERS FOR CORN AND OATS, UNITED STATES, BY MONTHS, 1935-39 AVERAGE, AND 1940-46



U.S. DEPARTMENT OF AGRICULTURE NEG. 45569A BUREAU OF AGRICULTURAL ECONOMICS

Corn prices declined sharply during October and November, returning to about the same relationship to oats as prevailed during the war. However, in December the spread between prices of corn and oats was narrower than in immediate pre-war years. Prices of corn and oats are expected to advance about seasonally through next spring.

Table 1.- Statistical Summary

Item	Unit	1944		1945		1946	
		Nov.	Dec.	Nov.	Dec.	Nov.	Dec. 1/
		Cents	Cents	Cents	Cents	Cents	Cents
Grains and Hay							
Corn, No. 3 Yellow, Chicago	Bushel	109.3	114.1	116.8	118.0	139.2	133.7
Price received by farmers, U. S.	"	106.0	106.0	111.0	109.0	127.0	122.0
Oats, No. 3 White, Chicago	"	66.1	74.4	76.6	79.7	85.4	82.2
No. 3 White, Minneapolis	"	64.7	69.0	71.9	75.0	81.4	81.2
Price received by farmers, U. S.	"	66.2	69.4	67.9	70.3	78.2	80.8
Barley, No. 3, Minneapolis	"	116.3	120.0	129.7	129.9	161.6	167.1
Price received by farmers, U. S.	"	96.0	98.2	105.0	108.0	132.0	136.0
Grain sorghums, price received by farmers, U. S.	100 pounds	143.0	144.0	211.0	211.0	227.0	197.0
Wheat, No. 2 Hard Winter, Kansas City	Bushel	159.1	162.0	168.9	169.2	210.4	210.3
Rye, No. 2, Minneapolis	"	113.1	114.3	183.9	175.2	267.6	274.1
		Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
Hay, No. 1 Alfalfa, Kansas City	Ton	30.50	30.90	29.00	29.00	34.50	35.00
Price received by farmers, U. S.	"	15.60	16.50	14.90	15.40	17.20	17.70
Byproduct Feeds (bagged)							
Standard bran, Minneapolis	Ton	37.75	37.75	37.75	37.75	46.75	38.50
Chicago	"	39.80	39.80	39.80	39.80	50.75	40.85
Buffalo	"	41.55	41.55	41.55	41.55	51.75	43.20
Standard middlings, Minneapolis	"	37.75	37.75	37.75	37.75	50.60	42.40
Chicago	"	39.80	39.80	39.80	39.80	54.10	46.45
Buffalo	"	41.55	41.55	41.55	41.55	56.10	44.10
Cottonseed meal, 41 pct. protein, Memphis	"	48.50	48.50	48.75	48.75	92.40	80.30
Linseed meal, 32 pct. protein, Minneapolis	"	45.50	45.50	45.50	45.50	96.75	84.75
30 pct. protein, San Francisco	"	47.00	47.00	47.25	47.25	83.80	82.60
Soybean meal, 41 pct. protein, Chicago	"	52.00	52.00	52.00	52.00	90.90	80.70
Peanut meal, 45 pct. protein, S.E. milling points	"	53.00	53.00	53.05	53.25	86.25	75.90
White hominy feed, Chicago	"	48.50	46.75	49.00	49.00	56.00	50.90
Gluten feed, 23 pct. protein, Chicago	"	41.30	41.30	41.25	41.25	56.00	56.70
Tankage, digester, 60 pct. protein, Chicago	"	2/ 74.55	2/ 74.55	2/ 74.55	2/ 74.55	122.90	112.10
Meat scraps, Chicago	"	2/ 71.00	2/ 69.10	2/ 73.50	2/ 73.50	117.90	98.45
Fish meal, San Francisco	"	79.50	79.50	79.50	79.50	180.60	173.55
Alfalfa meal, No. 1 fine, Kansas City	"	44.90	44.90	44.70	44.70	46.80	46.10
Mixed dairy feed, 16 pct. protein, price paid by farmers, U. S.	100 pounds	2.90	2.86	2.95	2.97	3.79	3.71
Laying mash, price paid by farmers, U. S.	"	3.55	3.54	3.66	3.68	4.61	4.48

INDEX NUMBERS OF PRICES

		Percent	Percent	Percent	Percent	Percent	Percent
Feed grains, U. S.	1910-14=100	165	167	172	171	198	194
Ten principal high-protein feeds, terminal markets	1935-39=100	166	166	166	166	298	267
Four oilseed meals	"	166	166	166	166	305	268
Tankage, meat scraps, and fish meal	"	164	164	166	166	312	286
Gluten feed, brewers' dried grains, and distillers' dried grains	"	168	168	166	166	242	233

LIVESTOCK-FEED PRICE RATIOS 3/

Hog-corn, Chicago (Dec. Av. 1925-44=11.8)	Bushel	12.9	12.4	12.6	12.4	17.3	17.6
Hog-corn, U. S. farm prices (" " " " =12.3)	"	12.7	12.6	12.8	13.0	18.0	18.6
Beef steer-corn, Chicago (" " " " =15.2)	"	14.4	13.0	14.5	14.1	17.0	17.8
Butterfat-feed, U. S. 4/ (" " " " =27.1)	Pound	26.4	26.3	29.1	29.0	28.7	30.5
Milk-feed, U. S. 4/ (" " " " =1.39)	"	1.54	1.54	1.49	1.50	1.52	1.57
Egg-feed, U. S. (" " 1935-44=16.0)	"	15.3	15.7	15.9	16.2	13.1	13.3

Prices compiled from Chicago Journal of Commerce, Minneapolis Daily Market Record, Kansas City Grain Market Review, and reports of the Grain Branch, Production and Marketing Administration, and the Bureau of Agricultural Economics. 1/ Market prices of grains are for the week ended December 14. 2/ Processors' price at Chicago plus allowance for bags. 3/ Units of corn or other concentrate ration equal in value to 100 pounds of hog or beef-steer, pounds of butterfat or milk, or dozen eggs. 4/ Includes dairy production payments through June 30, 1946.

THE FEED SITUATION

Approved by the Outlook and Situation Board, December 30, 1946

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SUMMARY

Prices of feed grains and byproduct feeds are expected to continue generally higher through the winter and spring than a year ago. Corn prices are now low relative to prices of most other feeds. Because of large supplies corn prices probably will continue low at least through the spring, although some seasonal rise is likely. This rise may be strengthened by purchases of corn for export. Prices of many kinds of byproduct feeds declined $10 to $20 per ton during November and early December. This apparently reflects the reluctance of livestock feeders and feed mixers to purchase these feeds at the high prices reached following removal of price controls.

Continued favorable feeding ratios are in prospect for hog producers and dairymen during the first half of 1947. But poultry-feed price ratios probably will continue below average for the next few months.

Feed concentrate supplies for 1946-47, on the basis of the December official estimates of crop production, are 3 percent greater than in 1945-46, and the largest on record in relation to livestock on farms. Feed-grain supplies (production plus carry-over) for the 1946-47 season are 6 percent greater than a year earlier. Total supplies of byproduct feeds probably will exceed those of 1945-46 by 6 percent. Supplies of oilseed cake and meal probably will be nearly as large as in 1945-46. Supplies of animal and marine byproduct feed are expected to be about the same as last season, but larger supplies of other high-protein feeds and wheat millfeeds are expected.

Marketings of corn from the 1946 crop probably will be the largest on record. Farm sales of corn in the North Central region, which usually account for about 85 percent of total sales, are expected to be about one-third larger than the 525 million bushels sold in 1945-46. Market movement of new-crop corn to mid-December apparently was larger than in any of the past three years, but smaller than in 1941 and 1942.

Analysis of prospective livestock production-feed supply relationships indicates that if the feed grain and hay acreage goals for 1947 are attained, and normal yields are secured, the resulting feed production would support about 19 percent more grain-consuming livestock in 1947-48 than the average for 1937-41 and about the same as in 1945-46.

OUTLOOK

The Recent Situation

Among the most important developments in the past month or two has been the sharp drop in corn prices, and an indicated change in commercial mixed feeds from a sellers' market to a buyers' market. There also has been a recent moderate decline in prices of many byproduct feeds, especially high-protein feeds. Livestock and poultry producers apparently have become more "price conscious" and have shown increasing reluctance to purchase feed at high prices prevailing since controls were removed. This is illustrated by the fact that although milk cows were fed a record quantity of grain and other concentrates per cow in the fall of 1946, the concentrate rations contained the smallest percentage of high-protein supplements in 16 years. They were, however, fed a larger-than-usual proportion of commercially mixed dairy feeds.

Feed Price Prospects

Purchases of corn for export, in addition to the strong domestic commercial demand, should be a price-strengthening factor during the next few months. However, marked changes in corn prices from present levels are not expected, although seasonal increases may occur. Because of large supplies of corn available this year, corn prices have declined to a low level relative to most other feeds, and they probably will continue relatively low during much of 1947.

Following the lapse of price controls on grain last July, corn prices became unusually high relative to oats and barley. Since July, the market price of corn at Chicago has declined about 90 cents per bushel, with most of the decline occurring from mid-October to mid-November. There has been little change in oats and barley prices.

Prices of most byproduct feeds probably will remain higher during the first half of 1947 than a year earlier. Prices of most high-protein feeds probably will continue fairly high. They also will be high relative to most other feeds during the winter and spring.

Byproduct feed prices advanced sharply following decontrol in October, but high-protein feed prices advanced relatively more than prices of other feeds. However, demand has not been sufficient to sustain prices at the high levels of October. Prices of many of these feeds declined $10.00 to $20.00 per ton during November and early December. Nevertheless, mid-December prices of most byproduct feeds were considerably higher than prices in December 1945, when they were under price control.

Table 2. -Prices of specified feeds, December 1945 and June-December, 1946, as a percentage of the 1935-39 average

Feed	Average 1935-39 1/	Prices as a percentage of 1935-39 average							
		1945	1946						
		Dec.	June	July	Aug.	Sept.	Oct.	Nov.	Dec. 2/
	Cents per bu.	Per-cent	Per-cent	Per-cent	Per-cent	Per-cent	Per-cent	Per-cent	Per cent
Corn, No.3 Yellow, Chicago	74.5	158	205	291	259	254	244	187	179
Oats, No.3 White, Chicago	32.3	247	260	254	241	251	267	264	254
Barley, No.3 Minneapolis	66.0	197	217	244	244	253	244	245	253
	Dol. per ton								
Bran, standard, Chicago	23.90	174	217	311	240	215	233	222	178
Middlings, standard, Chicago	24.65	161	202	289	228	202	205	219	188
Cottonseed meal, 41%, Memphis	25.95	188	242	385	366	242	284	356	309
Soybean meal, 41%, Chicago	31.05	167	213	312	300	213	256	293	260
Linseed meal, Minneapolis	36.45	125	163	246	232	163	206	265	233
Tankage, 60%, Chicago	49.75	150	169	226	218	169	193	247	225
Fish meal, 67%, San Francisco	40,00	199	224	224	224	224	319	452	434

1/ Calendar year average price.
2/ Grains, week ended December 14.

More Corn Expected to be Placed Under Loan Than in the Past Four Years

Although only a small quantity of 1946 corn had been placed under loan by mid-December, the quantity placed under loan during the current season is expected to be somewhat larger than in any of the past four years. But it probably will be considerably smaller than in 1938-39 or 1939-40, when prices in the Corn Belt were well below the loan rates. About 230 million bushels were placed under loan in 1938-39, and 302 million bushels in 1939-40.

The loan rates on 1946 corn vary by counties in the United States from $1.05 to $1.34 per bushel. In the 7 Corn Belt States where the bulk of the corn normally is placed under loan, rates vary from $1.05 to $1.18 per bushel. In these States, the November 15 price received by farmers was generally lower relative to the loan rate than was the case a year earlier. However, the relationship is not greatly different from that of 2 years ago. The supply in the principal producing regions is large relative to the number of hogs on farms and the quality is much superior to that of the 1945 crop.

Table 3. - Corn: Loan rate and average price received per bushel by farmers, November 15, specified States, 1944-46

State	1944		1945		1946	
	Loan rate	Farm price Nov. 15	Loan rate	Farm price Nov. 15	Loan rate	Farm price Nov. 15
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Illinois	.93 - 1.00	.99	.96 - 1.03	1.06	1.11 - 1.18	1.20
Iowa	.88 - .94	.95	.91 - .97	1.00	1.06 - 1.12	1.13
Minnesota	.88 - .92	.91	.91 - .95	.98	1.06 - 1.10	1.09
Missouri	.91 - .99	1.04	.94 - 1.02	1.10	1.09 - 1.17	1.20
Kansas	.89 - .95	.98	.92 - .98	1.07	1.07 - 1.13	1.25
Nebraska	.87 - .94	.95	.90 - .97	1.02	1.05 - 1.12	1.22
South Dakota	.87 - .93	.89	.90 - .96	.97	1.05 - 1.11	1.06

In each of the past 2 years, over 40 percent of the corn placed under loan was in Nebraska. The relatively smaller carry-in and production in Nevraska in 1946 compared with the 2 preceding years is reflected in higher prices of corn in relation to the loan rate for that State. On the other hand, corn supplies are unusually large in the central part of the Corn Belt. The quantity of corn placed under loan in this area compared with the area farther west may be relatively larger during 1946-47 than in the past 2 years.

Table 4. - Corn: Quantities placed under Government loan in specified States, 1938-45

State	Crop of:							
	1938	1939	1940	1941	1942	1943	1944	1945
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
Illinois	60.5	84.9	13.6	28.2	9.4	.9	.4	1/
Iowa	112.1	144.5	59.3	47.7	30.8	4.9	5.4	1.3
Minnesota	16.3	37.6	8.0	8.2	1.2	.4	.7	1/
Missouri	5.9	4.8	3.0	2.0	1.3	.2	.4	1/
Kansas	4.4	1.2	.6	1.0	.8	1/	.5	1/
Nebraska	18.8	11.8	13.2	17.7	10.1	1.2	9.5	1.3
South Dakota	4.4	8.6	4.1	3.5	1.8	.2	3.4	.2
Other States	7.4	8.3	1.3	2.6	1.0	.1	.3	.1
United States	229.8	301.7	103.1	110.9	56.4	7.9	20.6	3.0

Compiled from records of the Grain Branch, Production and Marketing Administration.
1/ Less than 50,000 bushels.

Table 5.-Feed balance, livestock production, and feed per unit of livestock, United States, year beginning October, 1937-46

Item	Average 1937-41	1942	1943	1944	1945 1/	1946 1/ forecast
	Million tons	Million tons	Million tons	Million tons	Million tons	Million tons
Supply						
Stocks beginning of crop year 2/...	16.9	18.5	16.3	10.4	13.8	10.1
Production						
Corn..............................	72.3	87.7	85.0	89.7	80.7	92.1
Oats..............................	18.1	21.6	18.2	18.5	24.6	24.1
Barley............................	6.8	10.3	7.8	6.7	6.4	6.3
Sorghum grains....................	2.2	3.0	2.9	5.1	2.7	3.0
Total feed grains produced	99.4	122.6	113.9	120.0	114.4	125.5
Other grains fed 3/...............	4.8	15.1	16.0	10.4	8.6	5.4
Byproduct feeds for feed..........	15.4	18.6	18.8	19.3	17.7	18.8
Total supply of concentrates	136.5	174.8	165.0	160.1	154.5	159.8
Utilization						
Domestic feed grains fed..........	85.3	111.9	4/106.0	4/102.7	107.5	
Domestic wheat and rye fed........	4.6	12.2	9.6	8.0	8.3	
Other grain fed...................	.2	2.9	6.4	2.4	.3	
Oilseed cake and meal.............	3.9	6.1	6.3	6.2	5.8	
Animal protein feeds..............	2.9	2.9	2.8	2.6	2.4	
Other byproduct feeds.............	8.6	9.6	9.7	10.5	9.5	
Total concentrates fed............	105.5	145.6	4/140.8	4/132.4	133.8	124.5
Feed grains for seed, human food, industry, and export............	11.8	13.1	12.5	15.0	13.2	17.0
Total utilization	117.3	158.7	4/153.3	4/147.4	147.0	141.5
Total utilization adjusted to crop year basis.....................	116.6	158.5	154.6	146.3	144.4	
Stocks at end of crop year 2/....	19.9	16.3	10.4	13.8	10.1	18.3
Number of grain-consuming animal units January 1 following (million).........................	132.6	159.6	171.1	146.2	146.5	140.
Supply of all concentrates per animal unit (tons)............	1.03	1.10	.96	1.10	5/1.05	1.14
Utilization of all concentrates for feed per animal unit January 1 following (tons).	.80	.91	.82	.91	5/ .91	.89
Livestock production, October-September, in terms of production units (million)6/	153.9	189.5	190.4	178.8	172.0	166.
Utilization of all concentrates for feed per production unit (tons)..................	.69	.77	.74	4/ .74	5/ .78	.75

1/ Preliminary. Subject to change as additional data become available.
2/ Farm, terminal market, and Government-owned stocks of corn October 1, oats and barley July 1; stocks of sorghum grains not reported. 3/ Imported grain and domestic wheat and rye. 4/ Revised. 5/ No allowance made for excessive quantity of soft and wet corn of low feeding value. 6/ An animal production unit is equal to 4,237 pounds of milk, 314 pounds of hogs, live weight, 853 pounds of cattle and calves, live weight, 185 dozen eggs, 70 chickens produced, 20 turkeys produced, 116 broilers produced, 37 sheep and lambs on farms January 1, or 0.70 horse or mule on farms January 1.

Table 6 .-Feed-grain production, by regions, 1945-46

Geographic division	Corn	Oats	Barley	Sorghum grains	Total
			1945		
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000tons
North Atlantic	6,823	49,616	6,513	---	3,661
East North Central	953,546	474,616	9,779	89	34,530
West North Central	1,243,939	799,652	110,165	19,508	51,031
South Atlantic	207,102	55,004	5,755	---	6,817
South Central	350,553	104,160	7,895	68,878	13,648
Western	28,070	52,628	115,726	8,539	4,670
Total	2,880,933	1,535,676	266,833	97,014	114,357
			1946 1/		
North Atlantic	101,888	69,005	8,098	---	4,151
East North Central	1,086,758	483,736	11,695	90	38,452
West North Central	1,513,919	748,054	116,322	14,038	57,558
South Atlantic	205,704	57,552	6,454	---	6,841
South Central	352,725	7,818	7,502	81,617	13,913
Western	36,543	52,782	113,279	10,992	4,614
Total	3,287,927	1,502,867	263,350	106,737	125,529

1/ Preliminary.

Table 7.-Feed-grain supplies, by regions, 1939-46 1/

Geographic division	Average 1939-43	1943	1944	1945	1946 2/
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
North Atlantic	4,145	3,437	3,943	4,091	4,546
East North Central	36,843	36,768	33,144	37,409	41,277
West North Central	60,207	62,620	64,994	59,363	62,935
South Atlantic	6,490	6,439	6,595	7,424	7,343
South Central	15,399	15,466	16,299	14,676	14,700
Western	4,742	5,733	5,671	5,388	5,037
United States	127,826	130,523	130,646	128,351	135,838

1/ Corn: October 1 farm and terminal market stocks, plus corn owned by the Government, plus production; oats: July 1 farm and terminal market stocks plus production; barley: June 1 farm and terminal market stocks, plus production (July 1 farm stocks of barley not available by regions); grain sorghums: production for all purposes.

2/ Preliminary.

Table 8 .- Hay supplies, by regions, 1939-46 1/

Geographic division	Average 1939-43	1943	1944	1945	1946 2/
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
North Atlantic	13,458	15,236	13,642	16,000	16,453
East North Central	23,622	23,336	21,472	24,770	23,803
West North Central	30,693	32,363	31,553	34,698	32,356
South Atlantic	6,312	6,701	6,016	7,184	7,367
South Central	17,085	12,979	12,090	14,208	14,288
Western	21,885	22,306	22,457	23,805	23,126
Total United States ..	113,055	112,981	108,230	120,665	117,393

1/ Production plus farm stocks May 1.

2/ Preliminary.

1946-47 Feed Supply Appraisal

Estimates of 1946 feed crop production in the December Annual Crop Summary did not greatly change the over-all feed supply appraisal for 1946-47, although production estimates for individual crops were changed. 1/

Supplies of feed concentrates for 1946-47 (including feed grains, byproduct feeds, and wheat and rye for feed), on the basis of December estimates, total 159.8 million tons. This is 5.3 million tons more than the 1945-46 supply, and 23.3 million more than the 1937-41 average.

The total tonnage of corn, oats, barley, and sorghum grains produced in 1946, on the basis of the revised estimates, is the largest on record and amounts to 125.5 million tons, compared with the 1945 revised estimate of 114.4 million tons. Carry-over of old-crop feed grain was relatively small in 1946, but the feed-grain supply (production plus carry-over) per animal unit for the 1946-47 season probably is the largest in history. Because of the large supply of feed grains, wheat and rye feeding during 1946-47 probably will amount to little more than half as much as in 1945-46, when around 300 million bushels were fed.

Total supplies of byproduct feeds for the 1946-47 feeding season are expected to be about 6 percent larger than in 1945-46. Supplies of oilseed cake and meal probably will be nearly as large as in 1945-46. On the basis of livestock to be fed, however, the supply of oilseed cake and meal probably will be as large as or larger than last season. Output of brewers' dried grains and distillers' dried grains is expected to be larger than last season, since restrictions on the use of grain and grain products (except wheat and rice) by breweries and distilleries have been relaxed considerably. The large corn supply will permit a substantial increase in output of corn gluten feed and meal and output this season may be one of the largest on record. Total supplies of animal and marine byproduct feeds,---including tankage and meat scraps, dried milk products for feed, and fish cake and meal - are expected to be about the same as in 1945-46. Supplies of wheat millfeeds, which usually account for about 30 percent of the total byproduct feed supplies each season, are expected to be substantially larger than in 1945-46--possibly by one-half million to one million tons.

1/ Crop production data as reported in December are the first official estimates of the year. Reports on production during earlier months are indications or forecasts.

Table 9.-Production and stocks of specified byproduct feeds, October-September, 1944-46

Item	October-September: 1944-45	October-September: 1945-46	1945 September	1945 October	1946 September	1946 October
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Production						
Cottonseed cake and meal	1,916.3	1,408.6	109.2	242.3	98.6	228.9
Soybean cake and meal	3,698.5	3,822.6	290.0	237.5	216.1	262.1
Linseed cake and meal	449.4	560.5	45.7	50.2	41.0	37.7
Peanut cake and meal	92.2	80.1	2.7	6.3	8.0	4.3
Copra cake and meal	42.3	67.6	2.9	5.0	12.9	12.7
Corn gluten feed and meal .	863.9	774.4	52.8	47.5	1/72.7	1/ 81.0
Brewers' dried grains	217.4	211.9	20.8	21.2	19.0	19.7
Distillers' dried grains ..	633.5	327.9	28.9	27.0	18.1	21.7
Wheat millfeeds	5,910.8	4,837.2	475.6	524.7	462.6	523.6
Rice millfeeds	149.3	152.0	13.9	24.1	15.1	29.5
Alfalfa meal	935.5	1,250.0	102.4	99.1	116.3	97.4
Fish cake and meal	204.8	178.2	29.4	26.1	25.0	20.1
Dry or powdered skim milk	9.3	7.9	.5	.3	.4	.2
Stocks end of period						
Cottonseed cake and meal	49.6	52.3	49.6	57.5	52.3	58.3
Peanut cake and meal	.6	1.0	.6	1.6	1.0	1.8
Brewers' dried grains	4.2	3.2	4.2	2.9	3.2	2.8
Distillers' dried grains ..	1.7	3.6	1.7	1.8	3.6	9.3
Alfalfa meal	90.3	151.6	90.3	86.6	151.6	152.7

Compiled as follows: Cottonseed cake and meal and wheat millfeeds, Bureau of the Census; soybean and linseed cake and meal, Grain Branch, Production and Marketing Administration, derived from Census crushings reports; brewers' and distillers' dried grains, copra cake and meal, rice millfeeds, and alfalfa meal, Production and Marketing Administration; gluten feed and meal derived from reports of the Corn Industries Research Foundation; fish cake and meal from Fish and Wildlife Service, Department of the Interior.

1/ Preliminary.

Table 10.-Byproduct feeds: Estimated use for feed, year beginning October 1, 1938-46 1/

Item	Average 1937-41	1943	1944	1945 2/	1946 forecast
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Mill byproducts					
Wheat millfeeds	4,648	5,547	5,962	4,952	5,700
Rice millfeeds	124	139	149	152	150
Dried and molasses beet pulp	298	161	182	266	325
Gluten feed and meal	690	842	864	773	950
Brewers' dried grains	119	231	217	213	240
Distillers' dried grains	203	444	634	326	500
Alfalfa meal	456	2/ 734	2/ 922	1,189	1,200
Total	6,538	2/8,098	2/8,930	7,871	9,065
Oilseed cake and meal					
Soybena cake and meal 3/	1,258	3,327	3,630	3,652	3,600
Cottonseed cake and meal 4/	1,958	1,790	1,982	1,434	1,425
Linseed cake and meal	481	998	459	561	400
Peanut cake and meal	74	111	96	83	100
Copra cake and meal	134	33	42	69	125
Total	3,905	6,259	6,209	5,799	5,650
Animal proteins					
Tankage and meat scraps	728	975	792	745	750
Fish meal	235	196	2/ 209	181	180
Dried milk products 5/	139	100	90	80	85
Other milk products 6/	1,829	1,545	1,515	1,450	1,460
Total	2,931	2,816	2/2,606	2,456	2,475
Other byproduct feeds 7/	2,000	1,600	1,600	1,600	1,600
Grand total	15,374	2/18,773	2/ 19,345	17,726	18,790

1/ Production plus imports; excludes exports, utilization for food, and other non-feed uses. 2/ Revised. 3/ Excludes soybean meal used for low fat flour and indus industry. 4/ Excludes cottonseed meal used for fertilizer on cotton farms. 5/ Includes dried and concentrated skim milk, buttermilk, and whey manufactured for animal feed. 6/ Dry equivalent of skim milk, buttermilk, whey, and whole milk estimated fed on farms. 7/ Tentative estimate of hominy feed, oat millfeeds, molasses, and screenings.

Record Number of Cattle on Feed - Liberal Feeding of All Livestock in Prospect

Cattle feeding is expected to be the largest on record this winter and spring. Shipments of stocker and feeder cattle into the Corn Belt were exceptionally large from August through November. Corn supplies are abundant and the spread between fat cattle and feeder cattle prices is the widest on record. These factors indicate heavy feeding of corn to cattle in the Corn Belt during the next 6 months.

Large supplies of corn in relation to hog numbers and the very favorable hog-corn price ratio indicate heavy feeding per hog during the spring of 1947. This year's fall pig crop, however, was 11 percent smaller than the 1945 crop. A small increase is in prospect for the 1947 spring pig crop, but these hogs will not consume much corn before the summer of 1947. Hence, the total quantity of corn fed to hogs probably will be smaller in the first half of 1947 than in the corresponding period of 1946.

Price ratios are expected to continue favorable for dairymen, at least through the first half of 1947, and grain feeding per cow probably will continue above average. The average quantity of grain and other concentrates fed per cow in the United States on December 1 was slightly larger than a year earlier and about 16 percent above the 1935-44 average.

Poultry-feed price ratios were below average in December, and probably will continue so through the early part of 1947. Although feed ratios are below average, the better distribution of feed than a year ago and the large supplies available may result in a continued heavy rate of feeding to laying hens in the first part of 1947. Broiler feeding probably will be larger than a year earlier.

More Feed Grain Permitted for Alcohol and Beverages

On November 29, the Department of Agriculture announced removal or modification of a number of restrictions on grains in the production of flour, alcohol, distilled spirits, and fermented malt liquors.

War Food Order 141 was amended to remove restrictions against distillers' use of grain other than wheat, wheat products, rye, and corn grading No. 3 or better. This action will permit unlimited use of corn grading No. 4 or lower in the production of beverage and industrial alcohol. During the 1945-46 corn marketing year, when restrictions were in effect, utilization of corn by distillers totaled about 24 million bushels. Utilization for these purposes during 1946-47 probably will be materially larger.

War Food Order 66 was amended to permit brewers to use in each 3-month quota period, beginning December 1, 1946, about 10 percent more feed grains and grain products (malt, corn, barley, and sorghums) than had been permitted during November. The quantity of barley and other grains used by brewers probably will be about as large from December through June, 1946-47, as in that period of 1945-46.

Receipts of Corn Large--Higher Quality Than in Past 3 Years

Sales of corn by farmers from the 1946 crop are expected to be considerably larger than from the 1945 crop, and probably will exceed the record sales of 730 million bushels in 1944-45. The 1946 crop is the largest on record and unusually large in relation to the number of hogs on farms.

Sales of corn by farmers in the North Central Region usually account for about 85 percent of the total corn sold in the United States. Based on relationships between corn supplies per animal and the quantity of corn sold by producers during the past twenty years, between 700 and 750 million bushels of corn may be sold by farmers in the North Central Region during the 1946-47 season. */ Marketings of that quantity would be around 200 million bushels larger than last season.

Table 11.-Corn: Carlot sales and price per bushel at Chicago, four weeks ended December 15, 1941-46 1/

Year	Grade 1		Grade 2		Grade 3		Grade 4		Grade 5		Sample grade		Total
	Cars	Price	Cars	Price	Cars	Price	Cars	Price	Cars	Price	Cars	Price	cars
	No.	Cents	No.	Cents	No.	Cents	No.	Cents	No.	Cents	No.	Cents	No.
1941	38	74.0	103	73.9	421	71.8	687	67.3	590	64.8	190	61.5	2,029
1942	33	87.0	127	85.2	373	83.4	833	80.6	283	78.4	129	73.0	1,778
1943	--	---	---	---	1	114.8	4	107.8	18	105.4	56	88.9	79
1944	1	114.0	8	114.9	16	113.5	103	108.8	158	103.3	97	92.1	383
1945	--	---	1	118.5	---	---	12	112.1	29	105.4	37	93.9	79
1946	12	141.6	22	139.9	95	134.3	508	128.5	474	123.7	110	112.7	1,219

1/ Weighted average price per bushel for four weeks ended nearest to December 15.

Marketings of corn have been large since the middle of November, In the four weeks ended December 14, carlot sales of corn at Chicago totaled 1,219 cars, which were substantially larger than in any of the past 3 years, but much smaller than in 1941 and 1942. Only about 10 percent of this corn graded No. 3 or better, since moisture content of the early season shipments was high. Otherwise, 1946 corn is of very good quality. The quality of corn sold at Chicago from mid-November to mid-December averaged much better than a year earlier, when only 1 car out of 79 graded better than No. 4. Early receipts this year also graded better than in 1943 or 1944. The large quantity of corn grading No. 3 or better in 1941 and 1942 reflects heavy marketings from the large carry-over of old corn in those years.

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*/ See "Factors associated with farm sales of corn" published in The Feed Situation, August 1946.

Table 12.-Feed grains: Receipts at primary markets, October-November, 1944-45, and September-November 1946

Item	1944		1945		1946		
	Oct.	Nov.	Oct.	Nov.	Sept.	Oct.	Nov.
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Corn, 12 markets 1/	14,718	38,060	18,782	28,217	11,449	18,223	45,0[illegible]
Oats. 12 markets 1/	13,969	7,688	23.261	18,140	25,361	18,169	11,[illegible]36
Barley, 4 markets 2/	17,611	14,323	15,244	9,833	22,045	14,840	8,026

Compiled from reports of the Grain Branch, Production and Marketing Administration.
1/ Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita.
2/ Minneapolis, Milwaukee, Chicago, and Duluth.

Canadian Feed Supplies for 1946-47 Slightly Larger than in 1945-46

Canadian supplies of feed grains, including oats, barley, corn, rye, buckwheat, peas, and mixed grains, are slightly larger for 1946-47 than they were last year, but are smaller than in any other year since 1941. Supplies of oats and barley, which make up over 80 percent of the Canadian feed grain supply, are about the same as last year; supplies of some of the other feeds, especially commercially mixed feeds, are considerably larger.

The supply of feed grains in Canada, per grain-consuming animal unit, is about 5 percent larger than last year. Livestock numbers in that country have been declining since 1944.

Canadian wheat supplies are 13 percent smaller this year than last. Carry-over August 1 was the smallest in recent years. Production was somewhat larger, however, with both acreage and yield greater than in 1945.

From July 1942 through June 1945 large quantities of Canadian wheat, oats. and barley were imported into the United States for livestock feed. During 1945-46, however, imports of grain from Canada were small, and probably will be small in 1946-47. Canadian exports of these grains are under Government control, and are limited primarily to food deficit countries to be used for human food.

Table 13.-Wheat, oats, and barley: Acreage and supplies in Canada, with export
during the marketing season, 1937-46

Year of harvest	Area harvested	Stocks August 1	Production	Total supply	Exports 1/
	1,000 acres	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
			Wheat		
Average 1937-41	25,773	189,020	383,172	572,192	182,797
1944	23,284	356,531	416,635	773,166	333,605
1945	23,414	258,073	305,912	563,985	376,034
1946 2/	25,900	69,858	418,758	488,616	
			Oats 3/		
Average 1937-41	12,682	35,029	342,066	377,095	8,742
1944	14,315	108,479	499,643	608,122	84,015
1945	14,393	98,255	381,596	479,851	40,535
1946 2/	13,163	75,221	399,483	474,704	
			Barley		
Average 1937-41	4,556	9,506	100,667	110,173	9,514
1944	7,291	45,949	194,712	240,661	40,831
1945	7,350	28,919	157,757	186,676	5,476
1946 2/	6,730	29,635	159,912	189,547	

Compiled from publications of the Dominion Bureau of Statistics, Ottawa.

1/ Customs exports, year beginning August 1. Wheat exports include the grain equivalent of flour; oats and barley exports are grain only.

2/ Preliminary.

3/ 34-pound bushels.

Table 14.- Corn and oats: Price per bushel received by farmers, United States, 1935-46 1/

(Data for cover page)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
						Corn						
Av. 1935-39	67.3	67.8	68.0	71.9	73.4	72.8	76.4	76.3	76.2	63.6	57.2	58.1
1940	53.2	54.7	56.0	58.6	63.4	63.5	63.1	63.1	61.9	59.4	56.8	54.5
1941	56.0	56.0	57.1	62.0	65.9	68.3	69.6	70.0	70.8	64.9	63.7	66.9
1942	72.7	76.6	78.4	79.7	81.4	81.9	83.1	83.4	82.6	77.5	75.9	80.2
1943	88.0	90.4	94.8	100.2	103.4	106.	108.	109.	109.	107.	105.	111.
1944	113.	113.	114.	115.	115.	115.	117.	117.	116.	113.	106.	106.
1945	107.	106.	107.	107.	108.	111.	112.	113.	112.	113.	111.	109.
1946	110.	111.	114.	116.	135.	142.	196.	180.	173.	171.	127.	122.
						Oats						
Av. 1935-39	37.9	38.2	37.9	37.8	37.1	33.9	32.1	28.8	30.3	30.3	30.7	32.4
1940	36.3	37.7	38.6	38.8	36.6	32.7	28.3	26.7	27.0	28.3	31.7	32.3
1941	33.3	32.9	33.7	35.2	34.0	33.3	32.7	32.5	39.9	38.9	41.1	45.2
1942	50.2	52.0	51.9	51.8	51.6	46.5	43.9	42.6	43.3	43.2	44.3	47.4
1943	52.5	55.5	58.4	61.1	61.2	64.8	65.6	65.2	69.6	74.4	75.2	76.9
1944	77.5	78.6	79.3	79.4	79.9	78.8	76.4	70.8	64.2	65.9	66.2	69.4
1945	72.1	73.3	74.0	71.0	68.9	67.4	65.9	58.9	58.3	62.8	67.9	70.3
1946	71.7	73.1	75.1	76.1	79.5	80.9	84.7	73.4	74.7	79.9	78.2	80.8

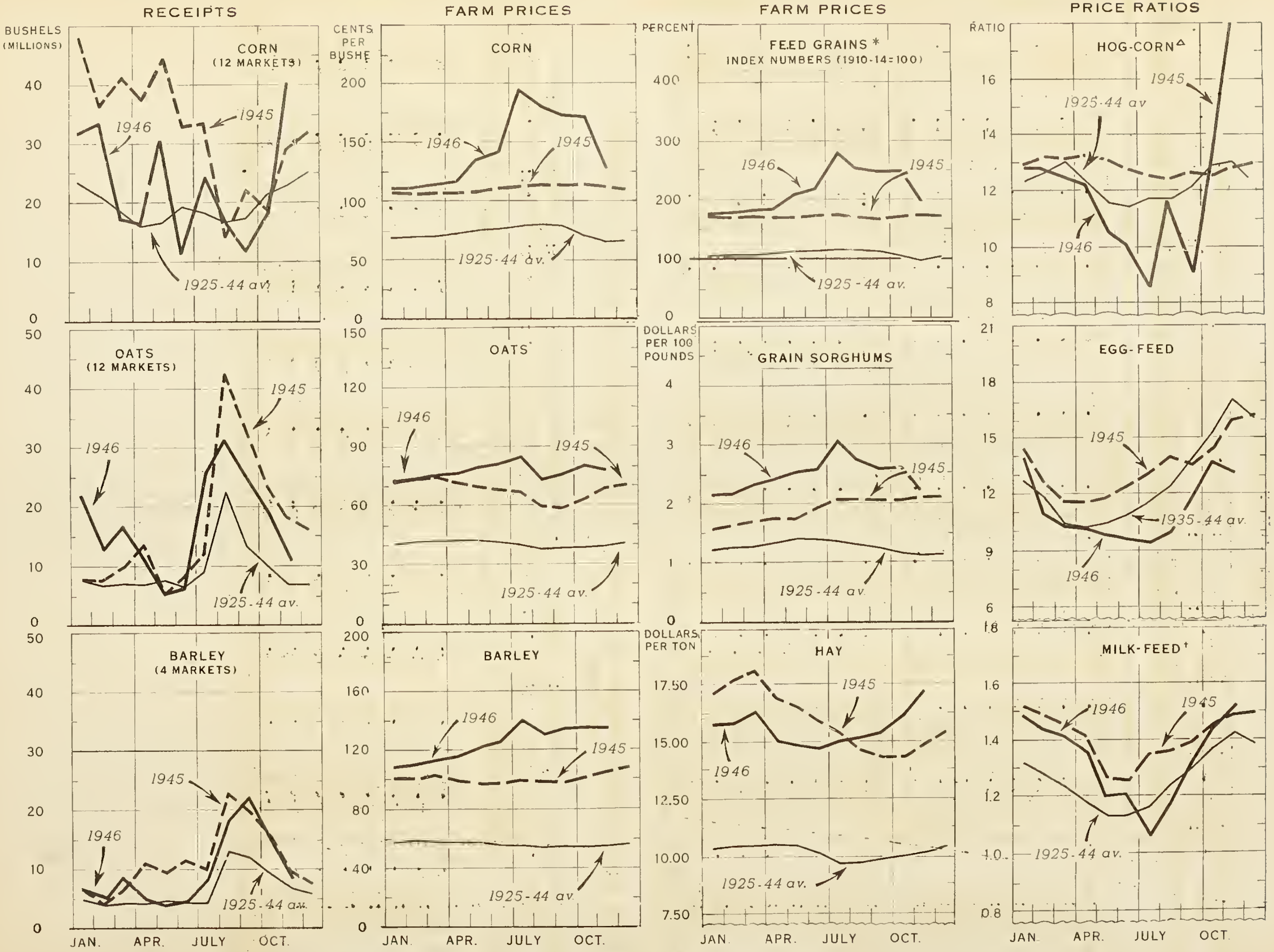
1/ Mid-month average price per bushel.

Table 15.- Spread between the price per 100 pounds received by farmers for corn and oats, United States, 1935-46 1/

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Av. 1935-39	.02	.02	.03	.10	.15	.24	.36	.46	.41	.19	.06	.03
1940	-.18	-.20	-.21	-.16	-.01	.11	.25	.30	.27	.18	.02	-.04
1941	-.04	-.03	-.03	.01	.12	.18	.22	.23	.01	-.06	-.14	-.22
1942	-.27	-.25	-.22	-.20	-.16	.01	.11	.16	.12	.03	-.02	-.05
1943	-.07	-.12	-.13	-.12	-.06	-.13	-.12	-.09	-.23	-.41	-.48	-.42
1944	-.40	-.44	-.44	-.43	-.45	-.41	-.30	-.12	.06	-.04	-.18	-.28
1945	-.34	-.40	-.40	-.31	-.22	-.13	-.06	.18	.18	.06	-.14	-.25
1946	-.28	-.30	-.31	-.31	-.07	.01	.85	.92	.76	.55	-.17	-.35

1/ Mid-month average price per bushel converted to price per 100 pounds. Minus indicates price of corn is lower per 100 pounds than oats.

MARKET RECEIPTS, PRICES OF SPECIFIED FEEDS, AND LIVESTOCK-FEED PRICE RATIOS



* CORN, OATS, AND BARLEY   ^Δ BASED ON PRICES RECEIVED BY FARMERS

† MILK-FEED PRICE RATIO INCLUDES DAIRY PRODUCTION PAYMENTS FROM OCTOBER 1943 THROUGH JUNE 1946

U. S. DEPARTMENT OF AGRICULTURE   NEG. 45882   BUREAU OF AGRICULTURAL ECONOMICS

Livestock Production in 1948, Assuming Attainment of 1947 Feed Grain Goals

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By R. D. Jennings

The following analysis of the national situation for a year or two ahead is based on the suggested feed-grain goal acreages for 1947, assuming average yeilds. The figures cited are not forecasts, but merely point out the volume of livestock production that may be considered for 1948 as being in balance with prospective feed supplies as seen in December 1946. As new information on changes in livestock numbers and feed supply becomes available, the prospective livestock-feed balance will be adjusted in line with the new facts.

Livestock production in the main is long range operation. It takes 3 or 4 years to raise a milk cow. It usually takes over 2 years from the time a beef cow is bred until the calf is raised and fattened to 900 pounds. The raising and fattening of yearlings and 2 year old steers takes a correspondingly longer time. It is about a year from the time a sow is bred until the pig is marketed at 235 pounds. The raising of pullets and turkeys takes 6 months or more.

Feed grains that will be planted in the spring of 1947 will be fed in the fall of 1947 and through most or all of 1948. Clover and grass to be seeded in the spring of 1947 will be fed as hay in the winter of 1948-49 and later years.

The suggested goal acreages of feed grains for 1947, with average yields, would give a production of feed grains in 1947 that would support a level of livestock production in 1948 slightly less than in 1946, but 10 to 12 percent above the average of the five years just before the war. The goals also provide for the maintenance of adequate stocks of feed grains.

Acreage of Feed Grains

The suggested acreages of feed grains (table 16) are larger than desirable from the standpoint of conserving the soil. But they reflect the need for a large production to meet a strong domestic demand. The yields used in projecting production for 1947 from the goal acreages are averages that reflect normal growing conditions as well as the influence of improved varieties of seed. The assumed yields of corn, oats, and sorghums are considerably above the yields of prewar years, but are not so high as in some of the war years.

Supply of Feed Concentrates

Total production of feed grains in 1947--on the basis of suggested acreages and the assumed yields--would be 115 million tons compared with 125 million tons in 1946, 114 million tons in 1945, and 99 million tons in 1937-41 (table 5). This production plus the expected large carry-over of old grain next year would give a total supply of feed grains for 1947-48 of about 134 million tons, only slightly less than the supply available for

1946-47. To this should be added an assumed quantity of wheat, rye, and byproduct feeds that will be available for feed. It is assumed that the quantity of wheat to be fed in 1947-48 will be 150 million bushels (table 17), which is much less than during the war, but more than in the years immediately before the war. It is also assumed that the quantity of byproducts available for feed will be somewhat less than in 1946-47 because of less millfeeds, but more than in 1945-46, and considerably above the years 1937-41 (table 10). It is assumed that the supply of oilseed meals for 1947-48 will be larger than in 1946-47. The total supply of concentrates assumed for 1947-48 is about 157 million tons or about the average of the last two years.

Nonfeed Uses of Feed Grains

The quantity of feed grains that will be needed for such nonfeed uses as seed, food, industry, and exports (table 17) should be deducted from the total supply of concentrates to determine the amount that would be left for feed and carryover. It is assumed that less corn and oats will be used for nonfeed purposes in 1947-48 than in 1946-47, mainly because exports will probably be smaller than those expected in 1946-47. 1/ The assumed tonnage of feed grain to be used for nonfeed purposes in 1947-48 is 15 million tons compared with an expected 17 million tons in 1946-47. This would leave about 142 million tons of concentrate feed for feed and carryover.

Carryover Required

What is a desirable carryover of feed grains? It should be large enough to cushion the effect of poor feed crops but not so large as to cause farmers to expand livestock production unduly. One way to express carryover is as a percentage of total requirements of feed grains for feed and nonfeed uses. In the years of the "ever normal granary," 1937-38 to 1941-42, carryover averaged 19.9 million tons or 20.5 percent of total feed grain utilization. During the war, however, the carryover was low relative to requirements compared with prewar years. In 1942-43 the percentage was 12.8; in 1943-44, 8.6; in 1944-45, 11.5; and in 1945-46, 8.1. However, large quantities of wheat were available for feed during the war. Fortunately we have not had a poor crop season during recent years. Carryover stocks were so low in 1944 and 1946, however, that for this and other reasons the fall pig crops of those years were reduced sharply from the preceding year. If enough old corn is carried over to feed a normal fall pig crop, extreme changes in breeding for fall pigs, such as occurred in 1944 and 1946, would be prevented. A fall pig crop of 35 million head would require about 17.5 million tons of feed grains. It would seem that a carryover of not less than 15 percent of total requirements of feed grains for feed and nonfeed uses would be a reasonable figure to use for a guide. For a total feed grain utilization of 116 million tons a reasonable carryover probably would be about 17 or 18 million tons.

1/ For detail of nonfeed uses see tables in the Sept. 1946 Feed Situation.

Livestock that Assumed Feed Supply Would Support

With a supply of 157 million tons of all concentrates, 15 million tons needed for nonfeed uses, and using 18 million tons for carryover, about 124 million tons would be available for feed. How much livestock and livestock products will this support? One way to arrive at an answer is to start with present numbers and production and project them into 1947 and 1948.

Cattle and Sheep, Horses and Mules

It is expected, for instance, that milk cow numbers on January 1, 1947 may be down about as much as 4 percent compared with a year earlier, and that milk production in 1947 may be 118 billion pounds compared with an expected 119.5 billion pounds in 1946 (table 18). Let us assume that 118 billion pounds will be produced in 1948. The number of cattle on feed on January 1, 1947 is expected to be very large, perhaps 4.8 million head. In 1948 this number may not be as large as in 1947 but still will be large, perhaps 4.4 million head. The total number of cattle on farms January 1, 1947 is expected to be about 80 million head and probably will be reduced to around 79 million head by January 1, 1948. The number of sheep on farms is expected to be around 42 million head January 1, 1947, and a million less a year later. It is assumed that the downward trend in horses and mules will continue, leaving only 10 million head on farms January 1, 1948.

Poultry

The number of hens and pullets on January 1, 1947 is expected to be about 435 million head compared with 469 million a year earlier. It is assumed that egg production on farms for 1947 will be 4.2 billion dozen compared with about 4.6 billion dozen in 1946. The 1947 figure of 4.2 billion dozen is used for the 1948 estimates. It is assumed that 670 million chickens will be raised in 1947 and 700 million in 1948 compared with about 677 million head in 1946. It is assumed that broiler production will be 290 million head in 1947 and 275 million head in 1948 compared with about 250 million head in 1946. Turkey production is expected to be 41 million head in 1947 and 1948, which is the number estimated for 1946.

Hogs

In estimating feed requirements, hogs are more important than any other livestock because they consume more feed concentrates. The spring pig crop of 1946 was 52.3 million head. The December pig report indicates that 53 million head of spring pigs may be produced in 1947, assuming the 10-year average size of litter. A spring pig crop of 53 million head also is assumed for 1948. It is assumed that the fall pig crops for 1947 and 1948 will be 35 million head, which is considerably above the 30.6 million head in 1946. The total pig crop for both 1947 and 1948 is thus assumed to be 87 million head. The weight of hogs marketed in 1945 and 1946 was much above average. The weight at which hogs will be marketed for slaughter in the summer of 1947 may be considerably above average. For 1947 it is assumed that the average weight of barrows and gilts will be 240 pounds and in 1948, 235 pounds compared with 245 in 1946 and 255 pounds in 1945.

Production Units and Feeding Rate

In order to calculate the feed required for the feeding years 1946-47 and 1947-48, the above assumed numbers of livestock on January 1 and livestock production for the calendar years 1947 and 1948 were converted to units of livestock production. 1/ They add up to about 166 million units for each of the two years compared with about 172 million units in 1945-46 (table 5). The quantity of feed which it is assumed will be used per livestock production unit for 1946-47 and 1947-48 is about the average of the 3 years 1942-43 to 1944-45, but less than that of 1945-46, when much of the corn crop was poor in quality. Calculated on this basis, the total concentrate feed required would be about 124-125 million tons in both 1946-47 and 1947-48, and the carryover of corn, oats, and barley at the end of 1946-47 would be nearly 18 million tons and a year later about 17 million tons. The carryover of corn would be about 450 million bushels October 1, 1947 and about 420 million bushels a year later (table 17).

Thus, the acreage goals for feed grains in 1947 with average yields will support a relatively high level of livestock production in 1948 and maintain adequate stocks of feed grains. Even though the total acreage of feed grains is only 2 percent above the 1937-41 acreage, it will produce, with normal yields, 15 percent more grain and support about 10 to 12 percent more grain-consuming livestock. More of the feed is available now for food producing livestock than in 1937-41, since there has been a 30-percent reduction of horses and mules in the same period. These calculations of feed supplies and livestock production for 1947-48 are not forecasts of what will occur, but are intended to show what volume of livestock production they may support.

1/ See footnote 6, table 5. The livestock production unit measures the production of all livestock combined coming from grain or other concentrates in terms of the production of the average milk cow.

Table 16 .- Planted acreage and yield per acre of food grains, United States, 1937-1946 and suggested goals for 1947

Grain	1937-41	1942	1943	1944	1945	1946	Suggested goal 1947
	Million acres	Million acres	Million acres	Million acres	Million acres	Million acres	Million acres
Corn	92.0	90.6	96.8	98.6	89.7	90.0	92.2
Oats	39.6	42.6	42.8	42.8	45.9	47.0	44.7
Barley	14.3	19.5	17.3	14.1	11.7	11.6	13.6
Sorghums for grain 1/	5.3	5.9	6.7	9.1	6.4	6.8	7.5
All sorghums except sirup	17.1	15.8	17.3	18.0	15.8	14.6	16.0
	Yield per planted acre						
	Bushels	Bushels	Bushels	Bushels	Bushels	Bushels	(Assumed) Bushels
Corn	28.1	34.6	31.4	32.5	32.1	36.5	32.6
Oats	28.5	31.7	26.6	27.0	33.5	32.1	29.4
Barley	20.0	22.0	18.7	19.8	22.8	22.7	20.4
Sorghums for grain 2/	14.5	18.2	15.6	19.9	15.1	15.8	16.4

1/ Harvested acreage.
2/ Yield per harvested acre.

Table 17-Supply and utilization of feed grains, United States, 1937-38 to 1947-48

Item	Average 1937-38 to 1941-42	1942-43	1943-44	1944-45	1945-46	Indicated for 1946-47	Assumed for 1947-48
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
Stocks beginning of crop year: 1/							
Barley (July 1)	43	70	90	55	70	50	45
Oats (July 1)	173	195	243	192	221	285	325
Corn (October 1)	469	492	367	216	308	163	450
Production: 2/							
Corn	2,582	3,132	3,034	3,203	2,881	3,288	3,005
Oats	1,130	1,350	1,138	1,155	1,536	1,510	1,311
Barley	286	429	324	279	267	263	277
Sorghums for grain	77	107	104	182	97	107	123
Wheat for feed, including imports 3/	135	400	437	269	271	165	150
Rye for feed 3/	21	29	30	15	11	12	12
Imported feed grains for feed 3/							
Corn	1	.4	7.7	1.0	1.0	1.0	-
Oats	5	78	78	65	24	10	5
Barley	1	43	33	32	3	5	10
Utilization:							
Corn - nonfeed uses	260	281	249	226	249	308	335
for feed	2,238	2,976	2,841	2,830	2,778	2,604	2,700
Oats - nonfeed uses	128	146	146	154	180	183	150
for feed	1,004	1,258	1,074	1,081	1,716	1,314	1,206
Barley - nonfeed uses	98	113	117	119	116	117	135
for feed	202	327	247	195	183	160	130
Grain sorghums - nonfeed uses	3	3	12	56	17	7	8
for feed	74	104	92	126	80	69	115
Stocks end of crop year:							
Barley (July 1)	53	90	55	70	43	45	60
Oats (July 1)	194	243	192	221	285	325	275
Corn (October 1)	554	367	215	308	163	450	420

1/ Farm, terminal market, and Government owned stocks of corn October 1, oats July 1, and barley July 1.
2/ Production in 1946 is from the December crop report. Production for 1947 is calculated as follows: Corn, 92.2 million acres at 32.6 bu. per acre; oats, 44.7 million acres at 29.4 bu. per acre; barley 13.6 million acres at 20.4 bu. per acre; sorghums for grain, 7.5 million acres at 16.4 bu. per acre. 3/ Year beginning October 1.

Table 18. - Number and production of livestock and livestock products, 1937-48 1/

Item	Unit	Average 1937-41	1943	1944	1945	Indicated for 1946	Assumed for 1947	Assumed for 1948
		Number on farms January 1						
Milk cows	1,000 hd.	24,824	27,106	27,656	27,674	26,785	25,700	25,500
Cattle on feed	do.	3,419	4,445	3,967	4,324	4,157	4,800	4,400
Other cattle	do.	39,164	47,563	50,741	49,911	48,849	49,700	49,100
All cattle	do.	67,407	79.114	82,364	81,909	79,791	80,200	79,000
Sheep and lambs	do.	52,101	55,775	51,769	47,780	44,241	41,900	40,900
Hens and pullets	do.	376,577	487.637	518,582	468,914	469,431	435,000	435,000
Turkeys	do.	6,953	6,704	7,572	7,323	8,734	7,300	7,300
Horses and mules	do.	14,891	13,379	12,833	12,246	11,455	10,700	10,000
Hogs	do.	50,598	73,736	83,852	59,759	62,344	59,000	62,500
Grain-consuming animal units	Million	128.5	159.6	171.1	146.2	146.5	140	142
		Production in calendar year						
Milk	Mil. lb.	107,903	118,140	118,555	122,219	119,500	118,000	118,000
Hogs	do.	15,695	25,470	20,757	19,190	18,800	18,700	18,900
Cattle and calves	do.	15,038	18,706	19,012	19,028	18,500	18,600	18,300
Sheep and lambs	do.	2,075	2,133	1,980	1,959	1,800	1,700	1,670
Chickens 2/	do.	2,647	3,923	3,223	3,532	2,910	2,880	3,010
Broilers	do.	324	735	706	944	800	870	825
Turkeys	do.	459	526	601	769	690	710	710
Spring pig crop	1,000 hd.	46,801	74,233	55,754	52,189	52,574	53,000	53,000
Fall pig crop	do.	30,428	47,584	30,924	34,593	30,627	35,000	35,000
Chickens raised	do.	656,460	933,965	749,643	821,353	677,000	670,000	700,000
Broilers produced	do.	111,327	251,360	235,994	312,200	250,000	290,000	275,000
Turkeys produced	do.	30,810	32,495	35,858	44,330	41,000	41,000	41,000
Eggs produced on farms	Mil. doz.	3,252	4,521	4,827	4,600	4,450	4,200	4,200
Average weight of barrows & gilts 3/	Pounds	228	237	233	255	245	240	235

1/ The number of livestock on January 1, 1946 and earlier years and the production for 1945 and earlier years are official estimates. Production in 1946 is indicated as of December and numbers and production in 1947 and 1948 are assumed. The production of hogs, cattle, sheep and poultry is the liveweight produced, but not necessarily marketed in the year.

2/ Number of chickens raised multiplied by average weight of all chickens sold.

3/ Average weight at 7 markets, federally inspected slaughter.

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